

EXHIBIT B

At IAS Part ____ of the Supreme Court of the State of New York, County of New York, at the Courthouse, _____ in the County, City and State of New York, on the ____ day of _____, 2024.

P R E S E N T :

HON. _____, J.S.C.

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the Matter of

Index No.:

the Application of

Adrienne A. Harris, Superintendent of Financial Services
of the State of New York, for an Order of Appointment
as Ancillary Receiver of

**ORDER OF
ANCILLARY
RECEIVERSHIP**

ARROWOOD INDEMNITY COMPANY.
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Adrienne A. Harris, Superintendent of Financial Services of the State of New York (“Superintendent”), having moved this Court for an order appointing the Superintendent and her successors in office as ancillary receiver (“Ancillary Receiver”) of Arrowood Indemnity Company (“Arrowood”), and upon reading and filing the petition of the Superintendent, duly verified on the 3rd day of January, 2024 (“Verified Petition”), the Affidavit of Marc Allen, Assistant Chief Examiner, Property Bureau, New York State Department of Financial Services, sworn to on the 19th day of December, 2023, and the exhibits annexed thereto, this Court finds that:

1. Arrowood is a property/casualty insurer organized under the laws of the State of Delaware, with its main administrative office located in Charlotte, North Carolina;
2. Arrowood was licensed in the State of New York to transact the kinds of insurance specified in New York Insurance Law §§ 1113(a)(3) – (17) and (19-21);

3. By order dated November 8, 2023, the Delaware Court of Chancery issued a Liquidation and Injunction Order with Bar Date (the “Liquidation Order”). The Liquidation Order found Arrowood to be insolvent and appointed the Insurance Commissioner of the State of Delaware as receiver of Arrowood (the “Delaware Receiver”). The Liquidation Order also, among other things, established January 15, 2025, as the bar date for the filing of claims against Arrowood (the “Claims Bar Date”);

4. Arrowood is subject to Article 74 of the New York Insurance Law (“Insurance Law”);

5. Delaware is a reciprocal state within the meaning of Insurance Law § 7408(b)(6);

6. The Delaware Receiver requested that the Superintendent commence an ancillary receivership proceeding for Arrowood; and

7. Insurance Law § 7410(a) mandates that the Superintendent be appointed Ancillary Receiver of Arrowood.

NOW, on the motion of the Honorable Letitia James, Attorney General of the State of New York, it is hereby

ORDERED as follows:

1. The relief requested in the Verified Petition seeking an order of ancillary receivership (“Order”) is granted in its entirety;
2. The Superintendent and her successors in office are appointed Ancillary Receiver of Arrowood and are vested with all rights and obligations granted to and imposed upon her pursuant to Article 74 of the Insurance Law;
3. In accordance with Insurance Law § 7412(a), the Claims Bar Date of January 15, 2025, established in paragraph 24 of the Liquidation Order, applies to this ancillary receivership proceeding and all New York claims under Arrowood policies and evidence supporting such claims must be submitted to the Ancillary Receiver by January 15, 2025, and if not submitted by that date shall be barred;

4. All persons are permanently enjoined and restrained from commencing or prosecuting any actions, lawsuits or proceedings in the State of New York against Arrowood, and all persons are permanently enjoined and restrained from obtaining preferences, judgments, attachments, or other liens, or making any levy in the State of New York against Arrowood, the Superintendent as Ancillary Receiver or as administrator of the New York Property/Casualty Insurance Security Fund or Workers' Compensation Security Fund ("New York security funds"), the New York Liquidation Bureau, and their employees, attorneys, or agents, with respect to this proceeding or in the discharge of their duties;
5. All parties to actions, lawsuits, and special or other proceedings against insureds of Arrowood or in which Arrowood is obligated to defend an insured or provide a defense to a party pursuant to an insurance policy are enjoined and restrained from obtaining any judgment or proceeding with any discovery, court proceedings, or other litigation tasks or procedures, including, but not limited to, conferences, trials, applications for judgment, or proceedings on settlement or judgment, for a period of 180 days from the date this Order is signed;
6. All persons who have first party policyholder loss claims against Arrowood in the State of New York are enjoined and restrained from presenting and filing claims with the Ancillary Receiver for a period of 90 days from the date this Order is signed;
7. Judicial immunity is extended to the Superintendent in her capacities as Ancillary Receiver of Arrowood and as administrator of the New York security funds, her successors in office, the New York Liquidation Bureau, and their agents and employees, for any cause of action of any nature against them, individually or jointly, for any act or omission when acting in good faith, in accordance with the orders of this Court, or in the performance of their duties pursuant to Insurance Law Articles 74 and 76;
8. The Ancillary Receiver shall serve a copy of this Order on the Delaware Insurance Commissioner, in his capacity as Receiver of Arrowood Indemnity Company, c/o James J. Black, III, at Black & Gerngross, PC, 1617 John F. Kennedy Blvd., Suite 1575, Philadelphia, PA 19103, and Gene T. Reed, Jr., Deputy Receiver, Rehabilitation & Liquidation Bureau at 704 King Street, Suite 602, Wilmington, DE 19801, by overnight mail within 10 days after the entry of this Order;
9. The Ancillary Receiver shall provide notice of this Order to all creditors, claimants, and interested persons located in the State of New York by posting this Order on the Internet web page maintained by the New York Liquidation Bureau at <http://www.nylib.org> within 10 days after the entry of this Order;
10. Arrowood's license to do business in the State of New York is hereby revoked;
11. The caption for this proceeding is hereby amended as follows:

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the matter of

the Ancillary Receivership of

ARROWOOD INDEMNITY COMPANY.

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12. All further papers in this proceeding shall bear the above amended caption.

E N T E R

J.S.C.